

Concord

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Board Members

Peter J. Fulton (Chairperson),
Mary M. Barrett, Anthony T. Logalbo,
Arnold Roth, Brian J. Whitney

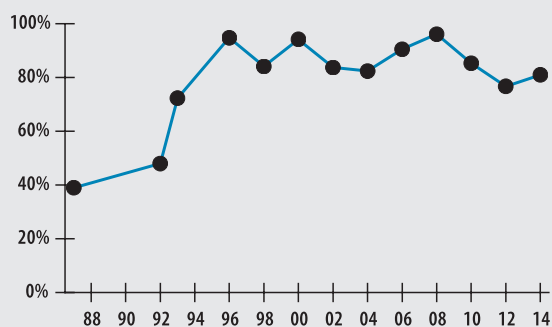
Board Administrator

Linda Boucher

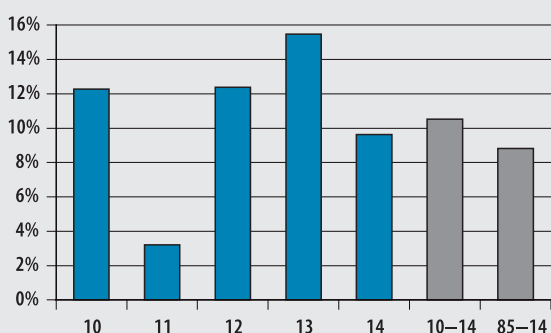
Board Meeting

Varies, usually the last Tuesday
of each month

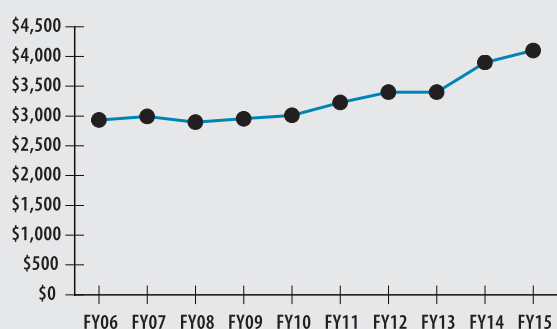
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014

8.83%

29 years 2013

8.81%

28 years 2012

8.58%

10 years 2014

7.00%

10 years 2013

7.08%

10 years 2012

7.31%

5 years 2014

10.52%

5 years 2013

11.99%

5 years 2012

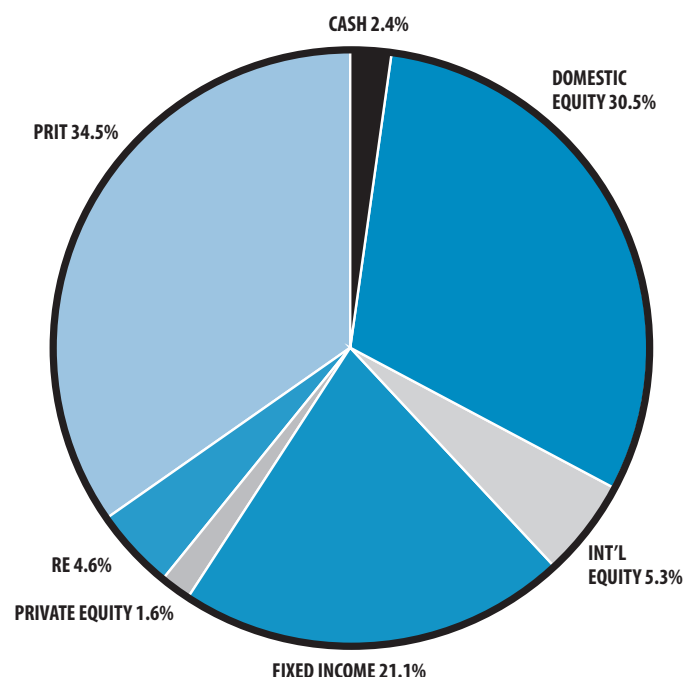
3.02%

ACTUARIAL

▶ Funded Ratio	81.0%
▶ Date of Last Valuation	01/14
▶ Actuary	Stone Consulting
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	2.0% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$27.1 M
▶ Total Pension Appropriation (Fiscal 2015)	\$4.1 M

	ACTIVE	RETIRED
▶ Number of Members	502	270
▶ Total Payroll/Benefit	\$27.5 M	\$6.0 M
▶ Average Salary/Benefit	\$54,800	\$22,100
▶ Average Age	50	74
▶ Average Service	12.3 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	24
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	9.63%
▶ 2014 Market Value	\$133.1 M
▶ 2010-2014 (Annualized)	10.52%
▶ 1985-2014 (Annualized)	8.83%